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CITIZENS SUMMARY

Findings in the audit of the St. Louis Convention Center Hotel Transportation Development District

Background	The St. Louis Convention Center Hotel Transportation Development District (TDD) was organized in March 2010 and is located in the City of St. Louis. The TDD was formed for the purpose of assisting in the funding of operation and maintenance costs of a parking garage and the repayment of public debt incurred in the construction of the parking garage. The parking garage was completed in 2003 and had a debt of approximately \$15.3 million when the TDD was formed. A 1-cent (1 percent) sales tax is imposed on all taxable transactions within the boundaries of the district, which is expected to remain in effect for 13 years, unless terminated sooner. Because the TDD is located within a TIF area, 50 percent of the sales tax collected is deposited into accounts relating to the TIF projects.
Professional Services	The TDD did not solicit requests for proposals for legal and administrative services. TDD officials believed potential bidders had conflicts of interest and believed no other bidders could have provided comparable services at a lower cost. Soliciting proposals for services is a good business practice which helps provide a range of possible choices and allows the district to make better-informed decisions.

In the areas audited, the overall performance of this entity was **Good**.*

American Recovery and Reinvestment Act (Federal Stimulus)	The St. Louis Convention Center Hotel Transportation Development District did not receive any federal stimulus monies during the audited time period.
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*The rating(s) cover only audited areas and do not reflect an opinion on the overall operation of the entity. Within that context, the rating scale indicates the following:

- Excellent:** The audit results indicate this entity is very well managed. The report contains no findings. In addition, if applicable, prior recommendations have been implemented.
- Good:** The audit results indicate this entity is well managed. The report contains few findings, and the entity has indicated most or all recommendations have already been, or will be, implemented. In addition, if applicable, many of the prior recommendations have been implemented.
- Fair:** The audit results indicate this entity needs to improve operations in several areas. The report contains several findings, or one or more findings that require management's immediate attention, and/or the entity has indicated several recommendations will not be implemented. In addition, if applicable, several prior recommendations have not been implemented.
- Poor:** The audit results indicate this entity needs to significantly improve operations. The report contains numerous findings that require management's immediate attention, and/or the entity has indicated most recommendations will not be implemented. In addition, if applicable, most prior recommendations have not been implemented.